

THE ANDHRA SUGARS LIMITED

Venkatarayapuram : Tanuku - 534 215, Andhra Pradesh, India.



SEC/UFR/SQ/2022

Dt. 12th November, 2022

The Manager, Listing Department
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor, Plot No.C/1,
G. Block, Bandra-Kurla Complex
Bandra (E),
MUMBAI – 400 051.

Dear Sirs,

Please find enclosed herewith a copy of Statement of Standalone and Consolidated Unaudited Financial Results, Segment-wise Results, Statement of Assets and Liabilities and Cash Flow Statement along with Limited Review Report for the quarter ended 30th September, 2022 which was reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th November, 2022.

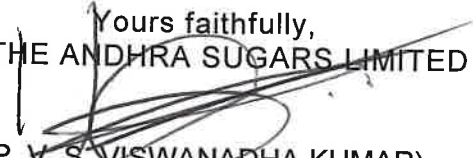
An Extra-ordinary General Meeting will be held on Saturday, 17th December, 2022. In this connection it may please be noted that the Register of Members and Share Transfer Books will be closed from Saturday the 10th December, 2022 to Saturday the 17th December, 2022 (both days inclusive) for the purpose of Extra-ordinary General Meeting and voting.

Shareholders whose names appear in the Register of Members as at the end of business hours on 9th December, 2022 will be eligible to vote on the said Extra-ordinary General Meeting.

The aforesaid Board Meeting commenced at 11.00 a.m. (IST) and Concluded at 01.15 p.m. (IST).

This is for your kind information and record.

Thanking you,

Yours faithfully,
for THE ANDHRA SUGARS LIMITED

(P. V. S. VISWANADHA KUMAR)
Vice President (Fin.) & Addl. Secretary

Encl: as above

079206



THE ANDHRA SUGARS LIMITED

Venkatarayapuram : Tanuku - 534 215, Andhra Pradesh, India.



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30-09-2022

	Particulars	All Amounts Rs. In Lakhs					
		Three months Ended			Six months ended		Year Ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		Un-Audited			Un-Audited		Audited
1	Income from Operations						
a	Revenue from Operations	36848.86	37612.70	27657.60	74461.56	52406.37	121728.74
b	Other income	961.31	305.04	1215.58	1266.35	1519.85	3805.04
	Total Income from Operations	37810.17	37917.74	28873.18	75727.91	53926.22	125533.78
2	Expenses						
a	Cost of Materials consumed	8443.61	8549.64	6461.43	16993.25	12048.30	36348.54
b	Purchase of Stock-in-trade	-	-	-	-	108.87	298.27
c	Change in Inventories of finished goods, work-in-progress and stock-in-trade	2867.30	2196.35	2467.99	5063.65	4344.12	1972.43
d	Employee benefits expenses	4288.42	3822.68	3416.37	8111.10	6451.97	13879.97
e	Finance costs	78.57	90.67	315.70	169.24	769.68	1278.79
f	Depreciation and amortisation expenses	1517.01	1472.87	1405.60	2989.88	2784.40	5714.06
g	Power and Fuel	8618.69	9293.81	6885.08	17912.50	12068.67	28585.35
h	Other expenses	5379.31	3977.05	3881.80	9356.36	7535.69	16122.24
	Total Expenses	31192.91	29403.07	24833.97	60595.98	46111.70	104199.65
3	Profit before exceptional items and tax (1-2)	6617.26	8514.67	4039.21	15131.93	7814.52	21334.13
4	Exceptional items (Refer Note 3)	644.49	-	-	644.49	-	-
5	Profit before tax (3-4)	5972.77	8514.67	4039.21	14487.44	7814.52	21334.13
6	Tax expenses						
	Current Tax	1566.68	2241.75	1024.14	3808.43	2084.93	5575.00
	Deferred Tax	5.34	(103.24)	(102.94)	(97.90)	(202.53)	(403.69)
	Income Tax Refund	-	(15.95)	-	(15.95)	-	(7.16)
	Short/(Excess) Provision of Tax of Earlier Years	-	-	-	-	-	-
	Total Tax expenses	1572.02	2122.56	921.20	3694.58	1882.40	5164.15
7	Net Profit after tax (5-6)	4400.75	6392.11	3118.01	10792.86	5932.12	16169.98
8	Other Comprehensive Income						
a)	(i) Items that will not be reclassified to profit or loss	(3015.98)	(544.97)	(20.25)	(3560.95)	(39.49)	1630.79
	(ii) Income tax relating to items that will not be re classified to profit or loss	2.85	2.85	215.17	5.70	19.48	19.37
b)	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be re classified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	(3013.13)	(542.12)	194.92	(3555.25)	(20.01)	1650.16
9	Total Comprehensive Income (7+8)	1387.62	5849.99	3312.93	7237.61	5912.11	17820.14
10	Paid-up Equity share capital (Face value per share Rs.2/-)	2711.01	2711.01	2711.01	2711.01	2711.01	2711.01
11	Other Equity	-	-	-	-	-	124570.39
12	Earnings Per share (Basic and diluted Earning per share)	3.24	4.72	2.30	7.96	4.38	11.93

Notes:

- The unaudited financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind As) as prescribed under section 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 (as amended).
- The Company has subdivided the face value of share Rs.10/- to Rs.2/- (1 Equity share into 5 Equity Shares) from 31.12.2021 onwards. Hence, Previous period figures have been regrouped wherever necessary for presentation.
- Exceptional item for the quarter and Half Year ended 30th September 2022 includes write down of raw material cost to net realisable value i.e devaluation of sulphur, consequent to the decrease in the price of finished goods (Sulphuric Acid).
- The above results of the Company have been reviewed by the Audit Committee and approved by Board of Directors at their Meetings held on 12.11.2022 and statutory auditors have carried out a limited review.
- Previous period figures have been regrouped wherever necessary.

Place: Tanuku
Date: 12.11.2022

For THE ANDHRA SUGARS LIMITED

P. NARENDRANATH CHOWDARY
Chairman & Managing Director

079186



THE ANDHRA SUGARS LIMITED

Venkatarayapuram : Tanuku - 534 215, Andhra Pradesh, India.



STANDALONE SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES UNDER REGULATION 33 OF THE LISTING AGREEMENT FOR THE QUARTER AND HALF YEAR ENDED 30.09.2022

All Amounts Rs. In Lakhs

Particulars	Quarter Ended 30.09.2022	Preceding Quarter Ended 30.06.2022	Quarter Ended 30.09.2021	Half Year Ended 30.09.2022	Half Year Ended 30.09.2021	Year Ended 31.03.2022
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1. Segment Revenue						
a) SUGAR	3792.11	3583.02	4294.48	7375.13	7987.83	17352.54
b) CHLOR - ALKALI	28004.31	26875.32	16613.83	54879.63	32568.10	79102.64
c) POWER GENERATION	468.39	365.27	544.40	833.66	891.58	2880.46
d) INDUSTRIAL CHEMICALS	7448.45	8554.45	6470.31	16002.90	11758.48	26974.04
e) UNALLOCATED	2051.23	1805.87	1977.10	3857.10	4155.21	8587.70
TOTAL:	41764.49	41183.93	29900.12	82948.42	57361.20	134897.38
Less: Inter segment revenue	4915.63	3571.23	2242.52	8486.86	4954.83	13168.64
Income from operations	36848.86	37612.70	27657.60	74461.56	52406.37	121728.74
2. Segment Results (Profit (+) / Loss (-) before Tax and Interest) :-						
a) SUGAR	(634.47)	(754.20)	946.03	(1388.67)	592.94	(1166.96)
b) CHLOR - ALKALI	6180.55	8343.14	1825.09	14523.69	4687.48	18065.44
c) POWER GENERATION	101.93	(11.00)	188.61	90.93	197.92	81.40
d) INDUSTRIAL CHEMICALS	661.39	1836.09	965.25	2497.48	2287.50	5772.48
e) UNALLOCATED	(258.06)	(808.69)	429.93	(1066.75)	818.36	(139.44)
TOTAL:	6051.34	8605.34	4354.91	14656.68	8584.20	22612.92
Less: Interest	78.57	90.67	315.70	169.24	769.68	1278.79
Total Profit Before Tax	5972.77	8514.67	4039.21	14487.44	7814.52	21334.13
3. Segment wise Assets						
a) SUGAR	20801.39	22805.56	24999.87	20801.39	24999.87	25371.13
b) CHLOR - ALKALI	83200.87	85132.35	70187.70	83200.87	70187.70	75619.18
c) POWER GENERATION	7991.58	7909.77	8478.43	7991.58	8478.43	7825.14
d) INDUSTRIAL CHEMICALS	19676.66	15482.57	10549.56	19676.66	10549.56	13114.30
e) UNALLOCATED	34609.90	39548.31	43355.10	34609.90	43355.10	42567.95
TOTAL:	166280.40	170878.56	157570.66	166280.40	157570.66	164497.70
Segment wise Liabilities						
a) SUGAR	1812.42	1510.20	2229.39	1812.42	2229.39	1516.46
b) CHLOR - ALKALI	16036.19	16048.25	12591.61	16036.19	12591.61	15509.68
c) POWER GENERATION	393.35	359.91	347.32	393.35	347.32	461.17
d) INDUSTRIAL CHEMICALS	2952.93	1941.90	3309.56	2952.93	3309.56	1429.18
e) UNALLOCATED	7225.57	9127.00	13059.65	7225.57	13059.65	9170.58
TOTAL:	28420.45	28987.26	31537.53	28420.45	31537.53	28087.07
Capital Employed	137859.95	141891.30	126033.13	137859.95	126033.13	136410.63

Note: During the previous year ending 31.03.2022, the Company aggregated Coal based Captive Power Plant with "CHLOR-ALKALI" segment and figures have been regrouped accordingly wherever necessary.

Place: Tanuku

Date: 12.11.2022

For THE ANDHRA SUGARS LIMITED

P. NARENDRANATH CHOWDARY
Chairman & Managing Director

079165



THE ANDHRA SUGARS LIMITED

Venkatarayapuram : Tanuku - 534 215, Andhra Pradesh, India.

Statement of Assets and Liabilities - Standalone

Rs. In Lakhs

		As at 30th Sept'2022	As at 31st Mar'2022
	Particulars	Un audited	Audited
	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	65858.70	66464.67
	(b) Capital Work-in-progress	15414.26	6828.84
	(c) Right to use assets	26.44	45.84
	(d) Investment Property	3.08	3.40
	(e) Other Intangible Assets	-	-
	(f) Financial Assets		
	(i) Investments	11479.13	14917.44
	(ii) Trade Receivables	-	-
	(iii) Loans	-	-
	(iv) Others (to be specified)	15.91	1008.05
	(g) Deferred Tax Assets (Net)	-	-
	(h) Other Non-current Assets	4669.44	4221.05
2	Current assets		
	(a) Inventories	35393.54	35993.07
	(b) Financial Assets		
	(i) Investments	6830.93	12548.21
	(ii) Trade Receivables	16506.68	16598.95
	(iii) Cash and cash equivalents	459.74	1450.60
	(iv) Bank balances other than (iii) above	4956.98	1530.23
	(v) Loans	-	-
	(vi) Others	487.87	141.52
	(c) Current Tax Assets (Net)	-	610.21
	(d) Other Current assets	3958.58	1916.51
	(e) Assets classified as held for sale	219.12	219.12
	Total Assets	166280.40	164497.71
	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	2711.01	2711.01
	(b) Other Equity	126386.58	124570.39
	Deferred Government Grant	141.40	179.66
2	LIABILITIES		
A)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	616.71	848.65
	(ia) Lease Liabilities	20.60	13.67
	(ii) Trade Payables		
	Due to Others	7538.04	7016.08
	(iii) Other financial liabilities	244.88	234.79
	(b) Deferred Tax Liabilities (Net)	7983.65	8087.25
	(c) Provisions	2366.69	3078.14
	(d) Other non-current liabilities	32.81	34.76
B)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2961.46	4168.49
	(ia) Lease Liabilities	23.80	39.01
	(ii) Trade payables		
	Due to Micro & Small Enterprises	274.33	86.99
	Due to Others	5254.69	5841.24
	(iii) Other financial liabilities	2969.31	3788.89
	(b) Other current liabilities	5092.14	3108.54
	(c) Provisions	1332.39	690.15
	(d) Current tax Liabilities (Net)	329.91	-
	Total Equity and Liabilities	166280.40	164497.71

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Website: www.theandhrasugars.com,

CIN : L15420AP1947PLC000326

Place: Tanuku
Date: 12.11.2022

For THE ANDHRA SUGARS LIMITED

P. NARENDRANATH CHOWDARY
Chairman & Managing Director



THE ANDHRA SUGARS LIMITED

Venkatarayapuram : Tanuku - 534 215, Andhra Pradesh, India.



STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED

Rs. In Lakhs

PARTICULARS	30th Sep 2022	30th Sep 2021
Profit before tax from continuing operations	14,487.44	7,814.52
Adjustments for		
Net gain on sale of current investments	(70.03)	(30.69)
Net gain on revaluation of current investments	(92.21)	(214.72)
Interest expense	169.24	769.68
Interest income	(204.98)	(92.75)
Dividend income	(522.07)	(567.92)
Loss Allowance provided	1.41	6.33
Government Grant amortised	(38.26)	(46.26)
Depreciation/amortization on continuing operation	2,989.88	2,784.40
Loss/[profit] on sale of fixed assets	(0.13)	(0.25)
Assets written off	0.18	121.66
Remeasurement of defined benefit plans	(122.63)	(40.01)
Operating profit before working capital changes	16,597.84	10,503.99
Movements in working capital:		
Increase/[decrease] in trade payables	122.75	120.86
Increase/[decrease] in Provisions	(69.21)	274.45
Increase/[decrease] in other liabilities	2,024.77	1,672.00
Increase/[decrease] in other financial liabilities	(815.90)	898.27
Decrease/[increase] in trade receivables	90.86	173.88
Decrease/[increase] in inventories	599.53	2,141.01
Decrease/[increase] in other Assets	(1,439.00)	(1,594.99)
Decrease/[increase] in Other Bank Balances	(3,426.75)	(3,706.36)
Decrease/[increase] in other financial assets	645.79	(711.06)
Cash generated from/[used in] operations	14,330.68	9,772.05
Direct taxes paid [net of refunds]	2,852.36	1,678.45
Net cash flow from/[used in] operating activities (A)	11,478.32	8,093.60
Cash flows from investing activities		
Purchase of fixed assets, including intangible assets, CWIP and capital advances	(12,001.44)	(3,980.42)
Proceeds from sale of fixed assets	0.34	331.67
Proceeds from Inter Corporate Loan	-	-
Purchase of current investments	(12,300.46)	(8,600.00)
Proceeds from sale/maturity of current investments	18,179.94	10,262.53
Interest received	204.98	92.75
Dividends received from subsidiaries	97.73	146.60
Dividends received from Associate	421.30	421.30
Dividends received from Long- Term investments	3.04	0.02
Net cash flow from/[used in] investing activities (B)	(5,394.57)	(1,325.55)
Repayment of borrowings	(1,438.97)	(3,983.53)
Interest paid	(210.13)	(842.12)
Principal repayment of lease liabilities	(8.27)	(7.33)
Interest repayment of lease liabilities	(2.23)	(3.92)
Dividends paid including Interim Dividend	(5,415.01)	(2,687.83)
Net cash flow from/[used in] in financing activities (C)	(7,074.61)	(7,524.73)
Net increase/[decrease] in cash and cash equivalents (A+B+C)	(990.86)	(756.68)
Cash and cash equivalents at the beginning of the year	1,450.60	972.38
Cash and cash equivalents at the end of the Period	459.74	215.70
Components of cash and cash equivalents		
Cash on hand	25.25	17.88
With banks Accounts	434.49	197.82
Total cash and cash equivalents	459.74	215.70

Place: Tanuku

Date: 12.11.2022

For THE ANDHRA SUGARS LIMITED 079174

P. NARENDRANATH CHOWDARY
Chairman & Managing Director

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Independent Auditor's Review Report on the Quarterly Unaudited Standalone and year to date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review report to
The Board of Directors
The Andhra Sugars Limited**

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **The Andhra Sugars Limited** ("the Company") for the quarter and half year ended September 30, 2022 ("the Statement") being submitted by the company pursuant to requirements of Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. Our review of the Statement of Standalone Unaudited Financial Results has been restricted to the figures shown in columns headed "Quarter ended 30.09.2022-Unaudited", "Half year ended 30.09.2022-Unaudited", and in the column headed "as at 30.09.2022-Unaudited", of the Statement of Assets and Liabilities and also cash flow statements for the half year ended 30.09.2022. The figures shown in the other columns have been traced from the respective results reviewed/audited by the other auditors.
4. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Brahmayya & Co
Chartered Accountants
Firm's Registration Number: 000513S



T.V. Ramana

Partner

(ICAI Membership No: 200523)



UDIN: 22200523BCXJHN1199

Place: Tanuku

Date: 12.11.2022

THE ANDHRA SUGARS LIMITED

Venkatarayapuram : Tanuku - 534 215, Andhra Pradesh, India.



STATEMENT OF UN AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30-09-2022

	Particulars	All Amounts Rs. in Lakhs					
		Quarter Ended			Half Year Ended		Year Ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	Income from Operations						
a	Revenue from Operations	60971.12	65977.94	47067.35	126949.06	88421.43	196164.68
b	Other Income	984.94	335.75	637.23	1320.69	991.78	3809.67
	Total Income from Operations (Gross)	61956.06	66313.69	47704.58	128269.75	89413.21	199974.35
2	Expenses						
a	Cost of Materials consumed	26594.18	33494.51	22682.55	60088.69	41263.41	99579.04
b	Purchase of Stock-in-trade					108.87	298.27
c	Change in inventories of finished goods, work-in-progress and stock-in-trade	4869.79	1443.81	2184.51	6313.60	4705.91	(167.28)
d	Employee benefits expenses	5004.05	4599.40	4273.14	9603.45	7993.68	17063.69
e	Finance Cost	108.66	132.99	320.31	241.65	778.46	1296.11
f	Depreciation and amortisation expenses	1669.33	1629.93	1574.26	3299.26	3120.21	6396.26
g	Power and Fuel	9418.85	10020.76	7365.13	19439.61	12978.23	30720.69
h	Other expenses	7440.47	6154.52	5502.92	13594.99	10561.32	22566.09
	Total Expenditure	55105.33	57475.92	43902.82	112581.25	81510.09	177752.87
3	Profit from operations before exceptional items and tax (1-2)	6850.73	8837.77	3801.76	15688.50	7903.12	22221.48
4	Exceptional items (Refer Note 2)	644.49	-	-	644.49	-	-
5	Profit before tax (3-4)	6206.24	8837.77	3801.76	15044.01	7903.12	22221.48
6	Share of Net Profit/(Loss) of Associate	(540.97)	1000.46	2960.42	459.49	5108.18	7761.10
7	Profit before tax (5+6)	5665.27	9838.23	6762.18	15503.50	13011.30	29982.58
8	Tax Expenses						
	Income Tax Refund						
	Current Tax	1656.19	2345.32	1126.39	4001.51	2288.97	5921.30
	Deferred Tax	(0.75)	(125.34)	(118.14)	(126.09)	(237.42)	(485.52)
	Short/(excess) Provision of Tax of Earlier Years	-	-	(0.22)	-	(0.22)	(3.96)
	Income Tax Refund	-	(15.95)	-	(15.95)	-	(3.41)
9	Profit After tax (7-8)	4009.83	7634.20	5754.15	11644.03	10959.97	24554.17
10	Other Comprehensive Income						
A (i)	Items will not be reclassified to Profit/Loss	(3015.01)	(547.23)	(18.10)	(3562.24)	(35.90)	1628.73
(ii)	Income tax relating to items that will not reclassified to Profit/Loss	2.85	2.85	215.17	5.70	19.48	19.37
B (i)	Items will be reclassified to Profit/Loss						
(ii)	Income tax relating to items that will reclassified to Profit/Loss						
	Share of OCI from Associate						(44.20)
	Other Comprehensive Income (Net of tax)	(3012.16)	(544.38)	197.07	(3556.54)	(16.42)	1603.90
11	Total Comprehensive Income/(Loss) for the Period (9+10)	997.67	7089.82	5951.22	8087.49	10943.55	26158.07
12	Net Profit/ (Loss) attributable to						
a)	Owners of the Company	3901.29	7528.43	5641.37	11429.72	10740.32	24220.78
b)	Non Controlling Interest	108.54	105.77	112.78	214.31	219.65	333.39
13	Total Comprehensive Income attributable to						
a)	Owners of the Company	836.57	7046.49	5754.07	7883.06	10385.04	25686.45
b)	Non Controlling Interest	161.10	43.33	197.15	204.43	558.51	471.62
14	Paid-up Equity share capital (Face value per share Rs.2/-)	2711.01	2711.01	2711.01	2711.01	2711.01	2711.01
15	Other Equity						149144.85
16	Earnings Per share (Basic and diluted Earning per share)	2.88	5.55	4.16	8.43	7.92	17.87

Notes:

- The unaudited financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind As) as prescribed under section 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 (as amended).
- Exceptional item for the quarter and Half Year ended 30th September 2022 includes write down of raw material cost to net realisable value i.e devaluation of sulphur, consequent to the decrease in the price of finished goods (Sulphuric Acid).
- The Company has subdivided the face value of share Rs.10/- to Rs.2/- (1 Equity share into 5 Equity Shares) from 31.12.2021 onwards. Hence, Previous period figures have been regrouped wherever necessary for presentation.
- In respect of Associate Company (The Andhra Petrochemical Limited), During the Financial Year 2019-20, the Company (APL) has initiated the process of renewal of the Land Lease on which the plant is located with Visakhapatnam Port Trust (VPT) for a further period of 30 years with effect from 27.06.2019. APL has submitted its Technical & Financial Bid against the tender floated by VPT. As APL was the sole bidder for the Tender, VPT accepted both Technical Bid & Financial Bid. Later -on, VPT has cancelled the tender and issued re-tender. Aggrieved by the action of VPT, APL has filed a writ petition under Article 226 before the Hon'ble High Court of Andhra Pradesh. The Hon'ble High Court of Andhra Pradesh has allowed the writ Petition filed by the APL seeking the cancellation of the order dated 18.08.2020, cancelling the tender notification dated 07.08.2019 and fresh tender notification dated 24.08.2020 issued by VPT towards the lease of the land and directed VPT to execute the lease deed, vide its order dated 25th February 2022. Further, on 19th March 2022, APL has written a letter to the Chief Engineer, VPT requesting him to kindly finalise the land lease deed and fix-up the date for execution of the said lease deed. VPT has preferred an appeal against the Hon'ble High Court of Andhra Pradesh order dated 25.02.2022 before division bench of Hon'ble High Court of Andhra Pradesh and the same is pending. Pending execution of the lease deed, APL has considered provisionally its bid amount for accounting of "Leases" in accordance with Ind AS 116, till the lease deed is executed.
- The above results of the Company have been reviewed by the Audit Committee and approved by Board of Directors at their Meetings held on 12.11.2022 and statutory auditors have carried out limited review.
- Previous period figures have been regrouped wherever necessary to confirm the current period presentation.

Place: Tanuku
Date: 12-11-2022

For THE ANDHRA SUGARS LIMITED

P. NARENDRANATH CHOWDARY
Chairman & Managing Director

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CIN : L15420AP1947PLC000326



THE ANDHRA SUGARS LIMITED

Venkatarayapuram : Tanuku - 534 215, Andhra Pradesh, India.



**SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES UNDER REGULATION
33 OF THE LISTING AGREEMENT FOR THE QUARTER AND HALF YEAR ENDED 30.09.2022**

Rs. In Lakhs

Particulars	CONSOLIDATED					
	Quarter Ended 30.09.2022	Preceeding Quarter Ended 30.06.2022	Corresponding Quarter Ended 30.09.2021	Half Year Ended 30.09.2022	Half Year Ended 30.09.2021	Year ended 31.03.2022
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1. Segment Revenue (Sales / Income from Operations) :-						
a) SUGAR	3792.11	3583.02	4294.48	7375.13	7987.83	17352.54
b) CHLOR - ALKALI	28004.31	26875.32	16613.83	54879.63	32568.10	79102.64
c) POWER GENERATION	1237.69	1164.87	1282.52	2402.56	2258.21	5647.82
d) INDUSTRIAL CHEMICALS	27937.17	33228.78	23718.20	61165.95	43414.98	91226.72
e) SOAP	10424.15	12101.54	8125.96	22525.69	15503.99	32962.38
f) UNALLOCATED	2051.23	1805.87	1977.10	3857.10	4155.21	8587.70
TOTAL:	73446.66	78759.40	56012.09	152206.06	105888.32	234879.80
Less: Inter segment revenue	12475.54	12781.46	8944.74	25257.00	17466.89	38715.12
Sales / Income from operations	60971.12	65977.94	47067.35	126949.06	88421.43	196164.68
2. Segment Results (Profit (+) / Loss (-) before Tax and Interest) :-						
a) SUGAR	(634.47)	(754.20)	946.03	(1388.67)	592.94	(1166.96)
b) CHLOR - ALKALI	6180.55	8343.14	1825.09	14523.69	4687.48	18065.44
c) POWER GENERATION	77.07	(15.75)	348.57	61.32	478.61	239.36
d) INDUSTRIAL CHEMICALS	1020.42	2127.81	1500.19	3148.23	3100.56	7295.60
e) SOAP	146.90	417.40	(65.05)	564.30	133.21	427.86
f) UNALLOCATED	(1016.54)	(147.18)	2527.66	(1163.72)	4796.96	6417.39
TOTAL:	5773.93	9971.22	7082.49	15745.15	13789.76	31278.69
Less: Interest	108.66	132.99	320.31	241.65	778.46	1296.11
Total Profit Before Tax	5665.27	9838.23	6762.18	15503.50	13011.30	29982.58
3. Segment wise Assets						
a) SUGAR	20801.39	22805.56	24999.87	20801.39	24999.87	25371.13
b) CHLOR - ALKALI	83200.87	85132.35	70187.70	83200.87	70187.70	75619.18
c) POWER GENERATION	10935.63	11035.34	11625.49	10935.63	11625.49	10489.20
d) INDUSTRIAL CHEMICALS	30351.46	33174.46	23384.90	30351.46	23384.90	28127.32
e) SOAP	4781.39	7863.63	5522.42	4781.39	5522.42	5586.75
f) UNALLOCATED	54583.70	55602.06	59854.99	54583.70	59854.99	58677.32
TOTAL:	204654.44	215613.40	195575.37	204654.44	195575.37	203870.90
Segment wise Liabilities						
a) SUGAR	1812.42	1510.20	2229.39	1812.42	2229.39	1516.46
b) CHLOR - ALKALI	16036.19	16048.25	12591.61	16036.19	12591.61	15509.68
c) POWER GENERATION	1099.99	1008.94	1203.34	1099.99	1203.34	963.49
d) INDUSTRIAL CHEMICALS	4624.11	10384.52	7642.84	4624.11	7642.84	4634.56
e) SOAP	1312.09	1394.71	987.01	1312.09	987.01	560.91
f) UNALLOCATED	7328.70	7897.27	13014.25	7328.70	13014.25	10014.67
TOTAL:	32213.49	38243.89	37668.44	32213.50	37668.44	33199.77
Capital Employed	172440.95	177369.51	157906.93	172440.94	157906.93	170671.13

Note: During the previous year ending 31.03.2022, the Company aggregated Coal based Captive Power Plant with "CHLOR-ALKALI" segment and figures have been regrouped accordingly wherever necessary.

For THE ANDHRA SUGARS LIMITED

Place: Tanuku
Date: 12-11-2022

P. NARENDRANATH CHOWDARY
Chairman & Managing Director

079179



THE ANDHRA SUGARS LIMITED

Venkatarayapuram : Tanuku - 534 215, Andhra Pradesh, India.

STATEMENT OF ASSETS AND LIABILITIES

Rs. In Lakhs

Particulars		Consolidation	
		As At 30th Sep 2022 (Un Audited)	As At 31st Mar 2022 (Audited)
A	ASSETS		
1	Non current Assets		
a)	Property, Plant and Equipment	70265.91	71161.48
b)	Capital Work in Progress	15726.03	7102.67
c)	Right of Use Assets	26.44	45.84
d)	Investment Property	3.08	3.40
e)	Other Intangible Assets	0.44	7.26
f)	Financial Assets		
(i)	Investments	24910.01	28310.07
(ii)	Loans	-	200.00
(iii)	Others	98.16	1090.40
g)	Deferred Tax Assets (Net)		
h)	Other Non Current Assets	4888.86	4441.73
	Sub-Total-Non Current Assets	115918.93	112362.85
2	Current Assets		
a)	Inventories	42891.22	46752.64
b)	Financial Assets		
(i)	Current Investments	8032.21	12548.21
(ii)	Trade Receivables	24373.75	23995.24
(iii)	Cash and Cash Equivalents	1869.15	1695.75
(iv)	Bank Balances Other than Cash and Cash equivalent	5706.37	2145.81
(v)	Loans	400.00	400.00
(vi)	Others	608.44	153.59
c)	Other Current Assets	4635.25	2804.67
d)	Current Tax Assets (Net)	-	793.02
e)	Assets classified as held for sale	219.12	219.12
	Sub-Total-Current Assets	88735.51	91508.05
	TOTAL - ASSETS	204654.44	203870.90
B	EQUITY AND LIABILITIES		
1	EQUITY		
a)	Equity Share Capital	2711.01	2711.01
b)	Other Equity	151185.15	149144.85
c)	Non-controlling interest	9550.54	9425.98
	Sub - Total - Equity	163446.70	161281.84
	Deferred Government Grant	141.40	179.66
2	Non-Current Liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	616.71	848.65
(ia)	Lease Liabilities	20.60	13.67
(ii)	Trade Payables		
Due to Others		7538.04	7016.08
(iii)	Other Financial Liabilities	262.79	243.96
(b)	Provisions	2476.48	8347.31
(c)	Deferred Tax Liability (Net)	8215.52	3189.73
(d)	Other Non-Current Liabilities	43.60	45.55
	Sub-Total-Non Current Liabilities	19173.74	19704.95
3	Current Liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	2961.46	4603.02
(ia)	Lease Liabilities	23.80	39.01
(ii)	Trade Payables		
Due to Micro & Small Enterprises		467.19	299.90
Due to Others		7492.47	8845.13
(iii)	Other Financial Liabilities	3338.30	4090.00
(b)	Other Current Liabilities	5932.88	4030.96
(c)	Provisions	1438.67	796.43
(d)	Current Tax Liabilities (Net)	237.82	
	Sub-Total-Current Liabilities	21892.59	22704.45
	TOTAL - EQUITY AND LIABILITIES	204654.44	203870.90

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CIN : L15420AP1947PLC000326

Place: Tanuku

Date: 12-11-2022

For THE ANDHRA SUGARS LIMITED

P. NARENDRANATH CHOWDARY
Chairman & Managing Director



THE ANDHRA SUGARS LIMITED

Venkatarayapuram : Tanuku - 534 215, Andhra Pradesh, India.



CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED

(Rs. in Lakhs)

PARTICULARS	30th Sep 2022	30th Sep 2021
Profit before tax from continuing operations	15,503.50	13,011.30
Adjustments for		
Share of (profit)/loss from associate	(459.49)	(4,671.76)
Net gain on sale of current investments	(70.91)	(30.69)
Net gain on revaluation of current investments	(93.59)	(217.00)
Interest expense	241.64	778.47
Interest income	(252.83)	(137.88)
Dividend income	(446.79)	(14.89)
Loss Allowance provided	1.41	6.33
Government Grant amortised	(38.26)	(46.26)
Depreciation/amortization on continuing operation	3,299.26	3,120.20
Impairment/other write off on tangible/intangible assets	0.18	121.66
Loss/[profit] on sale of fixed assets	(0.13)	(0.67)
Remeasurement of defined benefit plans	(122.63)	(37.40)
Operating profit before working capital changes	17,561.36	11,881.41
Movements in working capital:		
Increase/[decrease] in trade payables	(670.35)	1,271.24
Increase/[decrease] in Provisions	(69.21)	274.45
Increase/[decrease] in other liabilities	2,024.37	1,664.83
Increase/[decrease] in other financial liabilities	(815.45)	898.01
Decrease/[increase] in trade receivables	(264.63)	(1,292.95)
Decrease/[increase] in inventories	3,861.43	2,769.59
Decrease/[increase] in financial assets	645.79	(711.06)
Decrease/[increase] in other current assets	(1,442.88)	(1,594.89)
Decrease/[increase] in other Bank Balances	(3,560.56)	(3,714.84)
Cash generated from/[used in] operations	17,269.87	11,445.79
Direct taxes paid [net of refunds]	2,954.71	1,870.90
Net cash flow from/[used in] operating activities (A)	14,315.16	9,574.89
Cash flows from investing activities		
Purchase of fixed assets, including intangible assets, CWIP and capital advances	(12,058.51)	(4,120.27)
Proceeds from sale of fixed assets	0.34	332.54
Inter Corporate Loan placed	-	-
Proceeds from Inter Corporate Loan	200.00	100.00
Purchase of current investments	(13,501.74)	(9,628.80)
Proceeds from sale/maturity of current investments	18,179.94	10,262.53
Interest received	252.84	133.74
Dividends received from Long Term Investments	446.79	14.89
Net cash flow from/[used in] investing activities (B)	(6,480.34)	(2,905.37)
Repayment of borrowings	(1,873.50)	(4,187.26)
Interest paid	(282.53)	(850.91)
Principal repayment of lease liabilities	(8.27)	(7.33)
Interest repayment of lease liabilities	(2.23)	(3.92)
Dividends paid including Interim Dividend	(5,494.90)	(2,807.66)
Net cash flow from/[used in] financing activities (C)	(7,661.43)	(7,857.08)
Net increase/[decrease] in cash and cash equivalents (A+B+C)	173.39	(1,187.56)
Cash and cash equivalents at the beginning of the year	1,695.76	1,657.93
Cash and cash equivalents at the end of the year	1,869.15	470.37
Components of cash and cash equivalents		
Cash on hand	42.35	17.88
With banks Accounts	1,826.80	452.49
Total cash and cash equivalents	1,869.15	470.37

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Place : Tanuku
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For THE ANDHRA SUGARS LIMITED,

P. Narendranath Chowdary
 Chairman & Managing Director



**Independent Auditor's Review Report On Consolidated Unaudited Quarterly and year
to date financial results of the Company Pursuant to the Regulation 33 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

To
The Board of Directors
The Andhra Sugars Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **The Andhra Sugars Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended September 30, 2022 and for the period from April 1, 2022 to September 30, 2022 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. Our review of the Statement of Consolidated Unaudited Financial Results has been restricted to the figures shown in columns headed "Quarter ended 30.09.2022-Unaudited", "Half year ended 30.09.2022-Unaudited", and in the column headed "as at 30.09.2022-Unaudited", of the Statement of Assets and Liabilities and also cash flow statements for the half year ended 30.09.2022. The figures shown in the other columns have been traced from the respective results reviewed/audited by the other auditors.



4. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

5. Apart from the Parent company, the Consolidated Unaudited financial results include the results of the following entities:
- a. JOCIL Limited (Subsidiary)
 - b. The Andhra Petro Chemicals Limited (Associate)
 - c. Hindustan Allied Chemicals Limited (Subsidiary)
 - d. Andhra Farm Chemicals Corporation Limited (Subsidiary)
6. Based on our review conducted and procedures as stated above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the interim financial statements of one subsidiary included in the consolidated unaudited financial results, whose interim financial statements reflect total assets of Rs. 24,783.12 lakhs as at 30th September, 2022 and total revenues of Rs. 52,752.65 lakhs and total net profit after tax of Rs. 463.55 lakhs and total comprehensive income of Rs. 441.59 lakhs for the period from April 1, 2022 to September 30, 2022 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs. 459.49 lakhs and total comprehensive income of Rs. 459.49 lakhs for the period from April 1, 2022 to September 30, 2022, as considered in the consolidated



unaudited financial results, in respect of one associate whose interim financial statements have not been reviewed by us. These interim financial statements have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated above. Our Conclusion on the Statement is not modified in respect of the above matters.

For Brahmayya & Co
Chartered Accountants

Firm's Registration Number: 000513S



T.V. Ramana
Partner

(ICAI Membership No: 200523)



UDIN: 22200523 BCXJVZ 7452

Place: Tanuku

Date: 12.11.2022